

**Press Release  
For Immediate Release**

**June 21, 2021**

**ICICI Bank extends instant 'Cardless EMI' for online shopping; enhances affordability of customers**

- **Millions of pre-approved customers can instantly and digitally convert their high value purchases into easy EMIs**
- **They can avail the facility across 2,500 e-commerce brands**
- **First bank in the country to offer this facility**

**Mumbai:** ICICI Bank today announced that it has introduced the **instant 'Cardless EMI'** facility to online purchases made on e-commerce platforms. The facility **enhances affordability** to millions of the Bank's pre-approved customers, as it allows them to instantly buy products or services online through Equated Monthly Instalments (EMIs) in just a few clicks by using their mobile phone and PAN. Customers can convert the transactions up to Rs. 5 lakh into easy monthly instalments by simply entering their registered mobile number, PAN and OTP (received on mobile number) at the check-out section of the e-commerce website or app. The facility can be availed across a host of categories such as electronics, home appliances, laptops, mobile phones, travel, fashion apparels, sports-wear, education and home décor.

ICICI Bank is the first in the industry to introduce convenient and instant cardless EMI facility for online shopping, seven months after it launched the same service at retail stores. The Bank has tied up with leading digital lending platforms namely FlexMoney and ShopSe to offer this facility across 2,500 brands including Bata, Bajaj Electricals, Career Launcher, D Décor, Decathlon, Duroflex, Flipkart, HealthifyMe, Henry Harvin Education, Kurl-on, Lenovo, Lido Learning, Myntra, Makemytrip, Morphy Richards, Nokia, ONLY, Panasonic, Pristyn Care, Raymonds, Simplilearn, Tata Cliq, Think & Learn, Toppr, Vedantu, Vero Moda, Vijay Sales and Urban Ladder. The Bank will add more brands to this facility in future.

**Speaking on the new facility, Mr. Sudipta Roy, Head- Unsecured Assets, ICICI Bank said,** "We, at ICICI Bank, believe in providing innovative, convenient and hassle-free products to our customers. With this thought, we had introduced instant 'Cardless EMI' facility for retail stores in the last festive season to help our customers to purchase products of their choice in a completely contactless, digital and secure manner. Inspired by the encouraging response from it, we have now extended the facility for online shopping. With this, our customers can shop from over 2,500 e-commerce merchants and brands just by using mobile phone and PAN. The new offering **improves affordability** to millions of our customers as they can purchase high value products on EMIs and in a secure, convenient, **instant and digital manner.**"

**Mr. Yezdi Lashkari, Founder & CEO of FlexMoney Technologies said,** "We are delighted to partner with ICICI Bank and enable their customers to shop with 'Cardless EMI' at their favourite e-commerce merchants and brands. We share ICICI Bank's vision that the future of purchase finance will be a frictionless, integrated, and cardless digital credit checkout experience for the consumer. FlexMoney's InstaCred platform provides a seamless and secure

merchant integrated checkout experience to customers of ICICI Bank enabling them to shop across our multi-category merchant network.”

**Mr. Pallav Jain, Co-founder & CEO, ShopSe added,** “At ShopSe, we are passionate about providing best-in-class EMI solution to our merchant partners and customers. That’s why we are proud to get an opportunity to partner with ICICI Bank on their innovative and first-of-its-kind Cardless EMI product. It’s been a delight working with ICICI Bank team, which is equally passionate about the experience at point of purchase.”

**Benefits offered by ‘Cardless EMI’ for online shopping:**

- **Digital & instant process:** Customers can avail the EMI facility in a completely digital, instant and secure manner
- **Wide transaction limit:** Customers can get pre-approved limit for purchases from Rs. 7,000 to Rs. 5 lakh
- **Flexible tenures:** Customers can select tenures of their choice from 3, 6, 9 and 12 months
- **Exclusive convenience:** No other bank in India offers this convenience
- **Wide range of categories:** The facility is available across 2,500 e-commerce brands of electronics, home appliances, laptops, mobile phones, travel, fashion, sports-wear and home décor

**Here are simple steps to opt for the ‘ICICI Bank Cardless EMI’ facility:**

- Log on to the website/ app of any of 2,500 e-commerce brands
- Choose the products or services > Choose ‘Cardless EMI’ as the payment option
- Enter registered mobile number > enter PAN > enter the OTP
- Transaction gets approved at this stage instantly

ICICI Bank customers can check their eligibility for ‘Cardless EMI’ for online shopping by sending SMS ‘CARDLESS’ to ‘5676766’ or check the offers section on iMobile app.

To know more about the ‘ICICI Bank Cardless EMI’ facility, visit

<https://www.icicibank.com/Personal-Banking/loans/cardless-emi/how-it-works-online.page?#toptitle>

For news and updates, visit [www.icicibank.com](http://www.icicibank.com) and follow us on Twitter at [www.twitter.com/ICICIBank](https://www.twitter.com/ICICIBank)

For media queries, write to: [corporate.communications@icicibank.com](mailto:corporate.communications@icicibank.com)

**About ICICI Bank:** ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank’s consolidated total assets stood at ₹ 15,73,812 crore at March 31, 2021. ICICI Bank’s subsidiaries include India’s leading private sector insurance, asset management and securities brokerage companies, and among the country’s largest private equity firms. It is present across 15 countries, including India.



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